

## **Penquis Community Action Program Bangor, ME**

<b>Project Title</b>	Penquis Community Action IDA Program
<b>Contact Information</b>	Shannon Bonsey 262 Harlow St Bangor, ME 04402-1162 (207) 973-3629
<b>AFI Grant Amount</b>	\$400,000
<b>Nonfederal Support</b>	\$400,000
<b>Project Period</b>	September 2002 – September 2007
<b>Highlights</b>	Penquis Community Action Program is building upon its existing AFI Project and offering 400 IDAs for homeownership, post-secondary education, and microenterprise. The match rate is \$2 to \$1, up to \$2,000 in participant savings over 36 months. In addition to core training, services include employment support, childcare, transportation, medical care, crisis management, counseling, loans, and credit repair.
<b>Target Population</b>	State of Maine.
<b>Grantee/Collaborative Description</b>	Penquis Community Action Program, a Community Action Agency (CAA), is working in partnership with eight other agencies, mostly CAAs, to offer IDAs. This project is in collaboration with the Maine Family Development Account (FDA) Coalition of 11 social service agencies, mostly CAAs, which have operated the FDA program since 1999. Fourteen financial institutions are assisting in various capacities—from holding IDA accounts to donating funds. Peoples Heritage is holding the reserve fund, while participant accounts are being held at Norway Savings, Franklin Savings, and Gardiner Savings.